

WAC 133-40-010 Purpose. (1) Pursuant to chapter 43.160 RCW, the community economic revitalization board may, in its discretion, make direct loans to political subdivisions of the state of Washington for the purposes of assisting the political subdivisions in financing the cost of public facilities, when such facilities will serve to improve opportunities for the successful maintenance, establishment, or expansion of industrial facilities or will otherwise assist in the creation or retention of long-term economic opportunities, or assist in alleviating unemployment. The board may also make grants for such purposes, when every feasible effort has been made by the board to provide loans and loans are not possible, and when the board finds that unique circumstances exist which require making a grant.

(2) The purpose of this chapter is to prescribe the form and manner in which political subdivisions may make application to the board for financial assistance, and to provide for the consideration and disposition of such applications.

[Statutory Authority: Chapter 43.160 RCW. WSR 95-24-088, § 133-40-010, filed 12/5/95, effective 1/5/96. Statutory Authority: RCW 43.116.050(8) [43.160.050(8)]. WSR 83-10-041 (Order 83-1), § 133-40-010, filed 5/2/83.]